



County of Los Angeles
CHIEF ADMINISTRATIVE OFFICE

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DAVID E. JANSSEN
Chief Administrative Officer

December 4, 2003

To: Supervisor Don Knabe, Chairman
Supervisor Gloria Molina
Supervisor Yvonne Brathwaite Burke
Supervisor Zev Yaroslavsky
Supervisor Michael D. Antonovich

From: David Janssen
Chief Administrative Officer

Board of Supervisors
GLORIA MOLINA
First District

YVONNE BRATHWAITE BURKE
Second District

ZEV YAROSLAVSKY
Third District

DON KNABE
Fourth District

MICHAEL D. ANTONOVICH
Fifth District

2002/03 U.S. SAVINGS BONDS PROGRAM

It is with pleasure to advise you that the County's 2002/03 Savings Bonds Program has resulted in over \$17.5 million in total savings bond purchases from October 1, 2002 through September 30, 2003. The purchase of Series EE bonds amounted to \$16,538,372 through payroll deductions and one-time investment/gift purchases, and Series I Bonds totaled \$1,021,075. The I Bonds increased 72 percent from 2001/02 and has increased steadily since becoming available in June 2000. A summary of the 2002/03 Savings Bonds Program is attached.

The top participating departments, with 3,500 employees or more, achieving the highest combined participation in new payroll deduction sign-ups and one-time investment/gift purchases were: **Health Services, DPSS, Public Works, Sheriff and Superior Court**. The top participating departments, with 3,500 employees or less, were: **Assessor, County Counsel, Internal Services, Public Library and Treasurer and Tax Collector**.

For over thirty years, U.S. Savings Bonds have provided the security and workplace investment option needed for County employees to plan for their family's future educational needs and financial security. The CAO, Office of Workplace Programs, along with department coordinators, will continue promoting savings bonds to County employees.

DEJ:GK
CH:rr

Attachment

c: Department Heads
Department Savings Bond Coordinators

**COUNTY OF LOS ANGELES
2002/03 U.S. SAVINGS BONDS PROGRAM**

SAVINGS BOND PURCHASES

	<u>2001/02</u>	<u>2002/03</u>
<u>Series EE Bonds</u>		
Payroll Deduction	\$16,704,288	\$16,471,922
One-Time Investment/Gift	<u>\$ 188,750</u>	<u>66,450</u>
Total Series EE	\$16,893,038	\$16,538,372
 <u>Series I Bonds</u>		
Payroll Deduction	\$ 455,050	\$ 648,025
One-Time Investment/Gift	<u>\$ 289,150</u>	<u>373,050</u>
Total Series I	\$ 744,200	\$ 1,021,075
 TOTALS	 \$17,637,238	 \$17,559,447